

BUYERS CONSULTATION & GUIDE TO BUYING A HOME



MEET THE TEAM

Choosing the right agent is one of the first decision you will make in your Home Purchasing journey! Why the Spada Realty Group? We will work with you to understand your needs and goals, work diligently to find you the best homes on the market, and help and guide you through the entire Contract to Close process. We go beyond just being someone to call to open up doors of homes for sale. Our experience and dedication are second to none!

CORINNE SPADA



Contact Information:

Corinne Spada

**NextHome Shore Force Realty
Realtor-Associate, ABR, SRS, PSA**

O: 732.252.6800

C: 732.757.1178

SpadaSellsTheShore@gmail.com

www.SpadaSellsTheShore.com

KRISTEN SPADA



Kristen Spada

**NextHome Shore Force Realty
Realtor® – Associate**

O: 732.252.6800

C: 908.839.5126

kspada0624@gmail.com

www.SpadaSellsTheShore.com



ITS ALL ABOUT YOU:

Our real estate business has been built around one guiding principle:

It's all about you.

- *Your Needs*
- *Your Dreams*
- *Your Concerns*
- *Your Questions*
- *Your Finances*
- *Your Time*
- *Your Life*
- *Your New Home!*

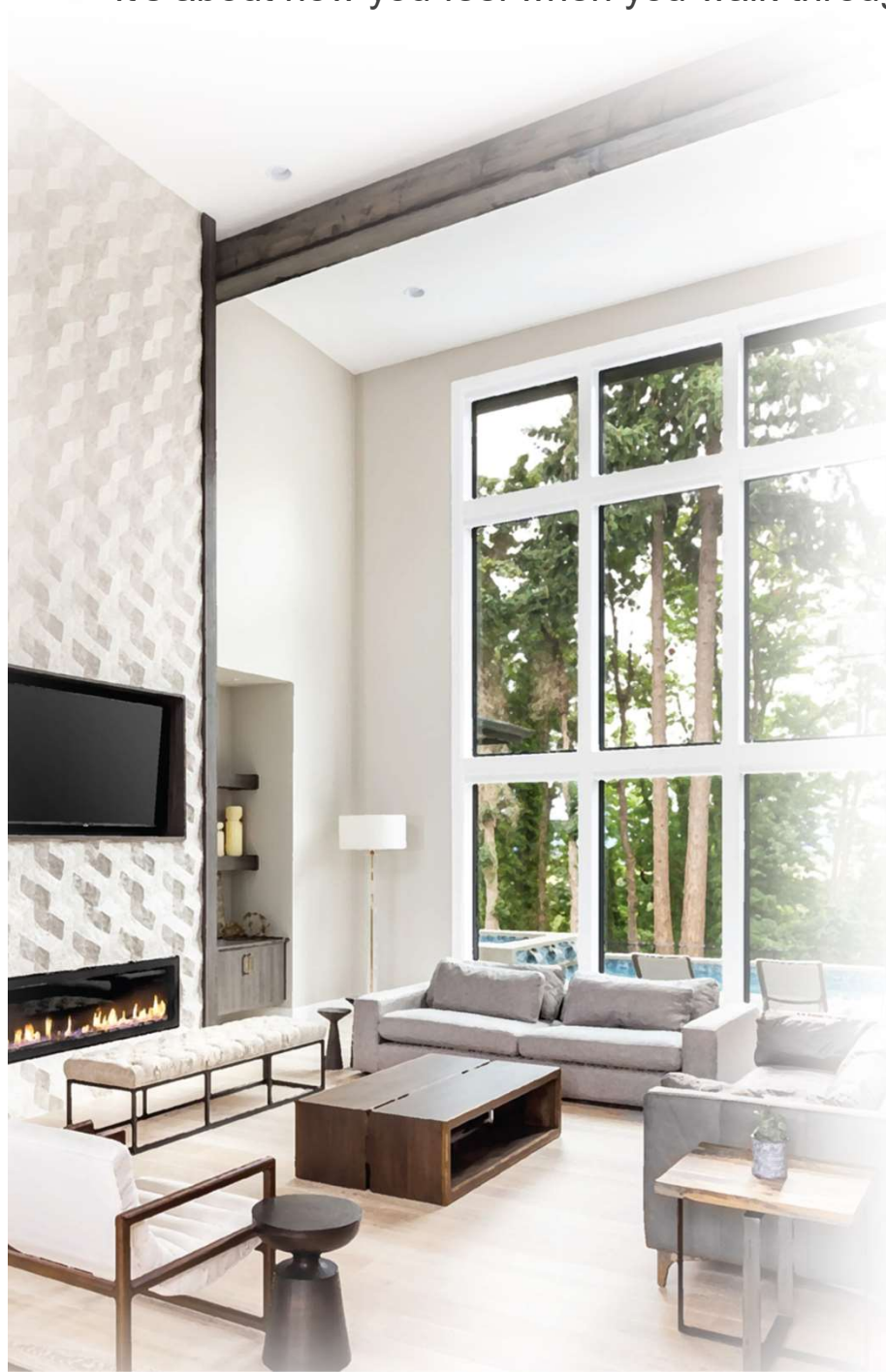
In our experience, a home isn't a dream home because of its room dimensions. It's about how you feel when you walk through the front door, and the way you can instantly envision your life unfolding there.

It's incredibly fulfilling to know we are helping our clients open a new chapter of their lives. That's why we work so hard to not only find that perfect home, but also to handle every part of the entire purchasing process, from the preparation and negotiation of the terms of your purchase to recommending the right moving companies and some of the homeowner's insurance options.

After you've had the chance to review this information, we'll meet to go over the entire process with you. We are so excited to be your Realtors of choice in finding you the perfect home.

Warmest Regards,

Corinne and Kristen Spada
NextHome Shore Force Realty



OUR COMMITMENT AND OUR EXPERTISE:

Choosing the right agent is one of the first decision you will make in your Home Purchasing journey! We will work with you to understand your needs and goals, work diligently to find you the best homes on the market, and help and guide you through the entire Contract to Close process. We go beyond just being a door-opener to view some homes. We are a fully service real estate team and our experience and dedication are second to none!

From Us, You Get:

- We are Knowledgeable and Professional, full time Realtors.
- We Fully Understand What Type of Home You Are Looking For.
- We have Full Online Access to all the Available Properties on the Market.
- Daily E-Property Alerts so you Know What is New on the Market Everyday and What Homes Have Reduced Their Asking Price.
- Guidance on the Value of Homes you are Interested In and Advice on Strategies for Making an Offer.
- Expert Negotiators Who Will Work Hard to Get you the Best Price on your new Home.
- Experienced Agents Who Know the Entire Process from Offer to Close and Who Will go Above and Beyond to Navigate you Through Any Issues and Concerns that Arise Throughout the Process.
- Our Guidance in Preparing for Closing.
- We will Continue to Be Available Post-Closing.
- We are Backed by a Trusted Company that Focuses on Agent Education and Customer Service, NextHome Realty



Let's Get Started!



NEXTHOME SHORE FORCE REALTY
317 BRICK BLVD., 2ND FLOOR
BRICK, NJ 08723
732.252.6800

The Home-Buying Process: An Overview



Choose Your Agent



Obtain Financial Pre-Approval



Identify Your Needs with your Agent



Search and View Homes



Write and Negotiate Your Offer



Offer Accepted

Remove Contingencies

Obtaining Mortgage Financing

- Credit Check
- Appraisal
- Underwriting
- Survey
- Insurance



Conduct Inspections



Resolve Issues



Conduct Title Search



Remove any Encumbrances



Obtain Title Insurance



Obtain Funding & "Clear to Close"



Closing Day



Sign Docs & Congrats!

The Home-Buying Process: Obtaining Your Pre-Approval

_____ *Choosing the Right Lender is Important.*

_____ *If You do not Know any Lenders, We would be Happy to Provide You with Several Recommendations.*

_____ *Be Aware and Cautious of the Following:*

- *Lenders Who Promise Discount Interest Rates Well Below Today's Rates! There is Always a Catch!*
- *Lenders with a Questionable Reputation!*
- *Online Lenders with Representatives Out-of-State*
- *Lenders Who Don't Ask For Documentation. They will Eventually Ask so Let's Know Everything Today!*

_____ *Why Get Pre-Approved Now Before we Find a House?*

- *We Can Be Confident in the Price Point We Are Searching. You May Be Able to Afford More than you Think with Today's Low Interest Rates*
- *Discover any Credit Report ERRORS and Get Them Corrected. This May Take 60 Days to Resolve.*
- *Discuss Simple Solutions Available to Increase Your Credit Score thus Getting Better Loan Terms*
- *Discuss DO's and DON'T's When Buying a Home!*

_____ *Receive a solid Pre-Approval Letter from a Lender*

_____ *When We are Ready to Make an Offer, We Will Request an Updated Pre-Approval Which is Included with Our Offer.*

What's Next → Your Buyer Consultation!

The Home-Buying Process: Searching & Viewing Homes

_____ We will Set Up our Daily Property Alerts via Our Real Estate Web Site

_____ We will Text you our Real Estate App so you can Search while you are on the GO!

_____ We will review the HotSheets for New Listings / Price Drops Daily!

_____ We will Put Together Lists of Homes that are of Interest & Schedule Time(s) to Go Out and View Those Homes

_____ We will Screen Those Home's for "Agent" Notes for Additional Information so you are Always Informed.

_____ We will Find out Additional Information Directly from Agents on Homes you May Be Considering for an Offer.

_____ Interested in a "By Owner" Homes? No Problem...in Today's Market, "By Owners" Are Working with Buyer's Agents.

_____ Interested in New Construction? No Problem...Most Builders Are Working with Buyer Agents. Just be Sure to Always Sign In with your Agents Name.

_____ Interested in Going to Open Houses? No Problem...Just let the Hosting Agent know You Are Working with an Agent.

_____ We Found "The One" and We Are Ready to Prepare for an Offer!

What's Next → Prepare your Offer & Negotiate your Offer

The Home-Buying Process: Prepare your Offer and Negotiations

_____ *We Found the Perfect Home. Time to Prepare your Offer!*

_____ *What We Need to Submit an Offer on a Home:*

1. *Real Estate Contract:*
 - a. *Full Legal Name and Current Address*
 - b. *Offer Amount \$\$\$*
 - c. *1st Escrow Deposit Amount*
 - d. *Closing Date (Typically 45-60 Days)*
2. *Review and Sign the Sellers Disclosure*
3. *Review and Sign the Lead Based Paint Form (1978 or older)*
4. *Contact Lender for an Updated Pre-Approval Letter*
5. *Do you Have a Home for Sale as Well? We will Include your MLS Listing Sheet and Current Buyer Contract*
6. *We may want to Write and Include a Buyer's "Love Letter"*

_____ *We will Present your Offer to the Seller Agent.*

_____ *What to Expect from a Seller?*

1. *They May Accept Your Offer!*
2. *They May Present you with a Counteroffer*
3. *They May Reject Your Offer if they Feel it is Too Low*

_____ *Negotiations*

_____ *If Buyer and Seller Cannot Negotiate a Win-Win and Agree on a Price, We Simply Move On and Continue Searching!*

_____ *If Buyer & Seller Agree on a Price, Then We Have a Deal!
CONGRATULATIONS!!*

What's Next → Attorney Review

The Home-Buying Process: Attorney Review

_____ *Our Offer Is Accepted!*

_____ *It's Time to Build our "Team" and Choose an Attorney.*

_____ *Attorney Review will Allow You to Seek the Advice from an Attorney and Have Additional Clauses and Protections Added to the Contract.*

_____ *During Attorney Review, Keep in Mind that a Seller Can Still Show Their Home and Take Other Offers!*

_____ *If Both Buyer & Seller Agree to the Additional Changes from Each Side, Then We Conclude Attorney Review and go Under Contract!*

_____ *Attorney Review Typically Takes 4-7 Days Depending on How Busy the Attorney's Schedule May Be and If There Are a lot of Clauses to be Negotiated.*

_____ *We Will Also Inform your Lender We Have an Accepted Offer and Provide them the Fully Executed Contract so your Lender Can Start Processing your Loan.*

_____ *Once Both Side Agree on all Additional Terms to be Added to the Contract, Buyer & Seller each Sign the Attorney Review Rider.*

_____ *Attorney Review is Concluded! We are now Under Contract!*

What's Next → Processing your Loan

The Home-Buying Process: Processing your Loan

_____ *You Have Already Spoken to a Lender. It's Time to Get the Loan Process Started.*

_____ *Your Loan Officer will Receive a Copy of all the Information About the Home from your Agent.*

_____ *Your Loan Office Will Request Additional Documents from You and Put Together Your File to Be Reviewed by an Under Writer.*

_____ *Under Writing Will Review your Loan Application and Related Documents and Make any Additional Requests for Documentation Needed in Order to Approve Your Loan.*

_____ *Under Writing Will Eventually Approve your Loan, called a Mortgage Commitment, with a List of Conditions Needed in order to Conduct their Final Review Prior to Closing (Homeowners Insurance, etc..)*

_____ *Once all Conditions Are Met and We Are Preparing for the Closing Date, the Under Writing will Make Their Final Review and Issue a "Clear to Close" which Means Your Purchase is Ready to be Funded!*

_____ *Your Loan Officer will Be your Main Point of Contact Regarding your Loan and the Lending Process but We Will Be There Throughout this Process As Well to Answer Your Questions.*

What's Next → Your Home Inspections

The Home-Buying Process: Home Inspections

_____ It is Time for the Buyer to Schedule and their Home Inspections

_____ What Type of Home Inspections Are Available:

1. Home Inspections (Approx. \$400 depending on House Size)
2. Pest / Termite Inspections (Included in Home Inspection)
3. Radon Test (if necessary – Est. \$100)
4. Septic Inspection (if necessary – Approx. \$400)
5. Pool Inspection (Optional – Est. \$350 when Pool Open)

_____ The Inspection Period is Typically within 10 Days AFTER Attorney Review is Concluded. Need a Recommendation for an Inspector? No Problem, See Our Recommended Vendor List.

_____ Your Inspector Will Send You An Inspection Report. Do not be Alarmed if they Are Lengthy. Your Inspectors Must Detail EVERYTHING They See.

_____ The Purpose of the Inspections Is to Discover Things We Could Not Know About When We Initially Walked The House or to Discover Things that only a Licensed Professional Would Know.

_____ We Will Review the Reports With you and Forward them to Your Attorney. You Should Also Review Them With your Attorney as The Attorney will Make a Formal Request of Repair for the Seller to Correct or Ask for a Credit \$\$\$ Instead of a Repair.

_____ The Seller Will Consider Our Requests and Indicated What Items They may be Willing to Fix.

_____ You Will Have an Opportunity to Review the Sellers Response and Decide if it is Acceptable. If so, we Will Move Forward. If not, You May Cancel the Contract without Penalty / Loss of Deposits.

What's Next → The Appraisal

The Home-Buying Process: The Home Appraisal

- _____ *The Next Step is the Appraisal of the Property you are Purchasing.*
- _____ *The Role of the Appraiser is to Protect the Bank from Lending on a Home Beyond its Value*
- _____ *The Cost of the Appraisal is Paid by the Buyer at the Time of Scheduling (Est. \$450). Buyer will Get Copy of Appraisal Report*
- _____ *The Buyer May Attend the Appraisal. The Appraisal Usually Take 10-15 Minutes & the Appraiser Typically Does Not Discuss Value w/ Buyer, Seller, or Agents Until They Issue Their Report.*
- _____ *What Happens if the Home Over Appraises (Come out Higher than your Offer)? Nothing! We got a Great Deal!*
- _____ *What Happens if the Home Under Appraises (Come out Lower than Our Offer)? This is the Value to Which the Bank will Base Your Loan Amount On. So, if you are Doing a Conventional Loan - 20% Down, Your Loan Will be 80% of the Appraised Value.*
- _____ *Options When a Home Under Appraises, there are Several Options to Which both Parties May Request / Negotiate:*
 1. *Buyer Can Bring More CASH to the Closing for the Difference.*
 2. *Seller May Reduce the Price*
 3. *Buyer and Seller May Compromised (Seller Reducing the Price and Buyer Bringing More Cash to Closing).*
 4. *Contract May Be Cancelled without Risk to Buyer's Deposit*

What's Next → Title Company & Survey

The Home-Buying Process: Title Company and Survey

- _____ *The Title Company is the Final Part of our Team! Their Role is to Prepare and Coordinate the Closing.*
- _____ *Our Attorney Will Coordinate with our Title company to Ensure a Clean, Clear Title to the Buyer, Discuss the Property Survey, and Start to Prepare for a Closing Date!*
- _____ *The Title Company Will Discuss with You the Options of Having a Survey Done and / or Property Markers at the Corners.*
- _____ *The Title Company will Check for Any Liens or Judgements on the Title and Resolve those with the Seller prior to Closing.*
- _____ *The Title Company will Order your Title Insurance.*
- _____ *The Title Company will Request ALL Closing Documentation be Sent to them So they Can Prepare a Preliminary Closing Statement for both Buyer and Seller to Review for Accuracy.*
- _____ *The Title Company Will Work the Attorneys to Coordinate a Closing Day and Time and Request any Final Documentation.*
- _____ *Prepare to Close!*

What's Next → Prepare for Closing Date

The Home-Buying Process: Prepare for Closing Day!

- _____ *The Last Week Before Closing may be Stressful. Our Team is here to make it as Easy & Smooth as Possible!*
- _____ *The Lender Will Issue a "Clear to Close" indicating your Loan is Funded and Ready!*
- _____ *We will Coordinate your Homeowners Insurance.*
- _____ *The Seller will Provide a Copy of the Township's Certificate of Occupancy (if required)*
- _____ *The Title Company and Attorney Will Guide you Through the Closing Process.*
- _____ *We will Contact the Utility Companies to Line up your Utilities in your Name.*
- _____ *We Will Confirm the Moving Company (if you hire one)*
- _____ *We Will Coordinate a Final Walk Through on the Day of Closing. Any Issues Can Be Addressed by the Attorney's at Closing.*
- _____ *Let's Head to the Closing and Sign your Documents!*
- _____ *Congrats! You now Own the Home!*

What's Next → Relax and Enjoy your NEW Home!

Our Contact Information:

Corinne Spada

C: 732.757.1178

E: spadasellstheshore@gmail.com

Website: SpadaSellsTheShore.com

Kristen Spada

C: 908.839.5126

E: kspada0624@gmail.com

Website: SpadaSellsTheShore.com

Recommended Vendor List

We have put together a list of vendors we have worked with in the past who are our most trusted vendors. These vendors have demonstrated a high level of trust, honesty, and commitment in providing their services to our past clients. You may certainly use anyone you are most comfortable with during the home buying or selling process.

Lenders / Mortgage Companies:

NJ Lenders

Anthony Marone

Senior Mortgage Advisor

C: 917.525.9590

E: Amarone@njlenders.com

www.njlenders.com

Advisors Mortgage (Red Bank)

Vincent Carnevale

Mortgage Advisor

P: (732) 383.5382 x768

C: 201-213-0486

E: vcarnevale@AdvisorsMortgage.com

www.AdvisorsMortgage.com

Advisors Mortgage (Wall)

John Marinaro

Loan Office

P: (732) 749.3333 x19

C: (917) 747.3926

E: jmarinaro@advisorsmortgage.com

www.AdvisorsMortgage.com

Attorneys:

Weber, Fabiyan & Associates, LLC

Mike Weber, Esq.

E: mweber@weberandfabiyan.com

Cell Phone: (732)-895-0109

2380 US Rt. 9 S., Bldg. 3

Howell, NJ 07731

Mark Williams Law Office

Mark Williams, Esq.

E: mark@markwilliams.lawyer

P: 732.922.0022

F: 732-922.0023

3301C Route 66, Suite 224

Neptune, NJ 07753